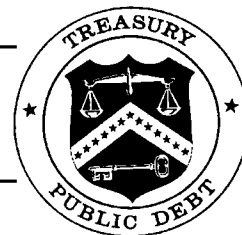


PUBLIC DEBT NEWS

Department of the Treasury • Bureau of the Public Debt • Washington, DC 20239



TREASURY SECURITY AUCTION RESULTS BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE
December 28, 1998

CONTACT: Office of Financing
202-219-3350

RESULTS OF TREASURY'S AUCTION OF 26-WEEK BILLS

Term: 182-Day Bill
Issue Date: December 31, 1998
Maturity Date: July 01, 1999
CUSIP Number: 912795BR1

High Rate: 4.525% Investment Rate^{1/}: 4.696% Price: 97.712

All noncompetitive and successful competitive bidders were awarded securities at the high rate. All tenders at lower rates were accepted in full.

Tenders at the high discount rate were allotted 40%.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered	Accepted
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Competitive	\$ 24,321,820	\$ 4,530,320
Noncompetitive	980,967	980,967
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PUBLIC SUBTOTAL	25,302,787	5,511,287
Foreign Official Refunded	2,000,000	2,000,000
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SUBTOTAL	27,302,787	7,511,287
Federal Reserve	3,540,000	3,540,000
Foreign Official Add-On	0	0
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TOTAL	\$ 30,842,787	\$ 11,051,287

Median rate 4.520%: 50% of the amount of accepted competitive tenders was tendered at or below that rate.

Low rate 4.480%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 25,302,787 / 5,511,287 = 4.59

1/ Equivalent coupon-issue yield.